

Message Text

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12

ACTION EA-14

INFO OCT-01 ISO-00 CIAE-00 DODE-00 INR-10 NSAE-00 PA-04

RSC-01 USIA-15 PRS-01 SP-03 EB-11 COME-00 INT-08

TRSE-00 OMB-01 FEA-02 DRC-01 /072 W

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R 250524Z APR 74

FM AMEMBASSY SEOUL

TO SECSTATE WASHDC 3488

INFO AMEMBASSY TOKYO

C O N F I D E N T I A L SEOUL 2614

E.O. 11652: GDS

TAGS: ENRG KS

SUBJECT: US FIRM SEEKS ADDITIONAL KOREAN OFFSHORE

OIL EXPLORATION CONCESSION IN SEA OF JAPAN

EMBASSY WAS VISITED APRIL 24 BY C.J. GUDIM, VICE PRESIDENT, OCEANIC EXPLORATION COMPANY, 1050 17TH STREET, DENVER, COLORADO, WHO WAS SEEKING INFORMATION ON DOING BUSINESS IN KOREA. IN COURSE OF CONVERSATION WITH EMBOFF, GUDIM DISCLOSED CONFIDENTIALLY THAT OCEANIC HAD SUBMITTED REQUEST TO ROKG TO DECLARE A NEW, DEEPWATER OFFSHORE OIL EXPLORATION CONCESSION ZONE OFF KOREAN EAST COAST TO THE NORTH OF ZONE VI HELD BY SHELL. ON BASIS OF DISCUSSION WITH MID-LEVEL OFFICIALS, GUDIM THOUGHT CHANCES WERE GOOD FOR FAVORABLE RESPONSE; HE WAS LOOKING FOR REPRESENTATIVE TO PUSH HIS APPLICATION. EMBOFF REVIEWED HISTORY OF PREVIOUS CONCESSION GRANTS BY ROKG AND NOTED THAT EXISTING CONCESSION AREA IN SEA OF JAPAN REMAINS IN DISPUTE UNTIL ROKG-GOJ JOINT OFFSHORE DEVELOPMENT AGREEMENTS ARE RATIFIED. NEW ZONE MIGHT BE DISPUTED BY JAPAN, AND VERY LIKELY TO DRAW ADVERSE NORTH KOREAN REACTION. AS OCEANIC ALREADY ACTIVE IN TAIWAN, GUDIM IS FAMILIAR WITH DEPARTMENT'S GUIDELINES ON NON-USE OF US FLAG VESSELS, US CITIZEN PERSONNEL AND CERTAIN SOPHISTI-
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CATED NAVIGATIONAL EQUIPMENT IN DISPUTED AREA.

EMBASSY COMMENT: WHILE MCI OFFICIALS MAY BE INTERESTED
IN WIDENING AREA SUBJECT TO OIL EXPLORATION, WE THINK
THAT ROKG WILL MOVE VERY CAUTIOUSLY BEFORE TAKING ANY
MOVE THAT COULD HAVE SIGNIFICANT IMPACT ON DIET'S
WILLINGNESS TO RATIFY JOINT AGREEMENTS, OR ONE
THAT COULD LIMIT KOREAN FLEXIBILITY AT LOS CONFERENCE.
EMBOFF MADE LOW KEY INQUIRY TO FOREIGN MINISTRY OFFICER
WHO WOULD HAVE ACTION ON THIS SUBJECT. HE SAID MOFA
IS COMPLETELY UNAWARE OF ANY MCI PLAN TO DECLARE NEW
ZONE, AND SUGGESTED ANY REPORT TO THAT EFFECT MUST BE
GROUNDLESS RUMOR. CHANCES ARE THAT GUDIM INTERPRETED
MCI RESPONSE OVER-OPTIMISTICALLY, AND THAT NO EARLY
ACTION WILL BE FORTHCOMING.
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Message Attributes

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